

THE TAU BETA PI ASSOCIATION, INCORPORATED

NATIONAL ENGINEERING HONOR SOCIETY
MEMBER OF ASSOCIATION OF COLLEGE HONOR SOCIETIES



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JAMES D. FROULA, P.E.
SECRETARY-TREASURER

October 1, 1998

ROGER E. HAWKS
ASSISTANT SECRETARY-TREASURER

Chapter Presidents and Treasurers

Student Loan Program

Tau Bate:

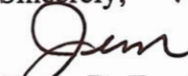
You should know that Tau Beta Pi operates a Student Loan Program for two purposes: To make money available to student members who need funds to remain in college; and to allow new members who cannot afford the initiation fee to borrow the fee to fulfill their obligations to their chapters and the Association. We emphasize that no one should refuse initiation for financial reasons and suggest that chapter presidents inform eligible students of this fact, asking those with concerns to see you privately.

Enclosed is an information sheet with the details to help you to answer questions. The interest rate is 6% per annum; loan amounts vary from \$25 to \$2,500 and must be repaid within three years so that funds will be available to help others.

All requests for student loan applications must come directly from the individual borrowers to the national headquarters. This is important to impress upon borrowers the fact that their indebtedness is to the national Association, not to your chapter. The appropriate application (*Undergraduate, Graduate, or Initiation Fee*) must be completed by the borrower, co-signed by a U.S. citizen of legal age (preferably the borrower's parent or guardian), and signed by the borrower's department head and chapter officers. The completed application and a promissory note signed by the borrower and the co-signer must be sent here; a check should be received by the student within three weeks. Your chapter should maintain a file containing the information sheet and copies of the three different applications and the single promissory note, available upon request from this office.

The basic principles of this program are stated in Constitution Article XIII, and the major procedures of operations are in Bylaw XII. A brief history appears in the Information booklet, and the information in this letter is repeated in the President's Book on page C-26. Please call us if you have questions.

Sincerely,



James D. Froula, P.E.

JDF/tv

Enclosure: Student Loan Program Information Sheet

CC: Chief Advisors
District Directors
Executive Council